

484

633157

STATE OF MISSOURI
COUNTY OF ST. LOUIS

S A L E

BE IT KNOWN that on this thirty first ~~twenty-ninth~~ day of August 1980
in the year of Our Lord nineteen hundred and eighty;

BEFORE ME, THE UNDERSIGNED, a Notary Public, duly commissioned
and qualified in and for the County of St. Louis, State of Missouri,
and in the presence of MICHAEL R. TURLEY and
JOHN J. DONLING III lawful witnesses residing in said
County,

PERSONALLY CAME AND APPEARED:

CHROMALLOY AMERICAN CORPORATION, a Delaware corporation authorized
to and doing business in The County of St. Louis, State of Missouri,
herein represented by its duly authorized representative,
THOMAS E. MORGAN, by virtue of a resolution of the Board
of Directors, a copy of which is attached hereto and made a part
hereof; (hereinafter referred to as VENDOR) who declared that it
had sold, and by these presents it does sell, cede, transfer,
convey, abandon and deliver with all the legal warranties, and with
full substitution and subrogation to all his rights and actions in
warranty against all preceding owners and vendors to and unto
DELTA SERVICES INDUSTRIES, (hereinafter referred to as PURCHASER)
here present, accepting and purchasing for himself, his heirs,
successors, or assigns and acknowledging due delivery and possession
thereof, the following described property, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE
PART HEREOF.

This sale is made and accepted subject to the following:

SEE EXHIBIT "B" ATTACHED HERETO AND MADE
PART HEREOF.

484

485

This sale and transfer is made and accepted for and in consideration of the price and sum of Six Million Eight Hundred Ninty-Eight Thousand Six Hundred Twenty Four DOLLARS, lawful United States Currency, paid cash by the purchaser to the vendor who hereby grants full and final acquittance, receipt and discharge therefor.

The parties dispense with the Certificate of Mortgages required by law, and exonerate me, undersigned officer, from any responsibility therefor.

IN FAITH WHEREOF, the parties, witnesses and I, said Notary, have signed these presents at my office in the County of St. Louis, State of Missouri, on the day and date first above written, after a due reading of the whole.

WITNESSES:

CHROMALLOY AMERICAN CORPORATION

Michael P. Turley

BY

[Signature]
EXECUTIVE VICE PRESIDENT

DELTA SERVICES INDUSTRIES

[Signature]

BY

Len W. Taylor
Chief Executive

Michael C. Aufdenspring
Notary Public

MICHAEL C. AUFDENSPRING
Notary Public for County of St. Louis
which adjoins City of St. Louis
My Commission Expires March 27, 1981

-2-

485

[Signature] [Signature]
[Signature]

486

Page 3

The above described tract is more fully shown on a plat prepared by T. Baker Smith & Son, Inc., titled, "Chromalloy American Corporation, Chromalloy Natural Resources Division, Survey of Property in Sections 12, 47, 101 and 104, T17S-R17E, Terrebonne Parish, Louisiana", dated July 16, 1980, revised July 24, 1980, attached hereto and made part hereof.

Together with all buildings and improvements thereon and all rights, ways, servitudes and privileges thereunto belonging or in anywise appertaining.

486

[Handwritten signatures and initials]

487

EXHIBIT "A" to SALE from Chromalloy American
Corporation to Delta Services Industries dated
1980.

CHROMALLOY AMERICAN CORPORATION
CHROMALLOY NATURAL RESOURCES DIVISION
DESCRIPTION OF PROPERTY LOCATED IN
SECTIONS 12, 47, 101, & 104, T17S-R17E,
TERREBONNE PARISH, LOUISIANA

COMMENCING at conventional northwest corner of Section 12, T17S-R17E; thence, S 81°57'12" E on and along the section line common to Section 12 and 101, T17S-R17E and the southerly lot line of Lot E of the Subdivision of Lot 198 of Crescent Plantation Subdivision by Joseph Villavaso, dated April 1925, for a distance of 424.82 feet to a point on the southerly right-of-way line of Industrial Boulevard (Terrebonne Parish Road No. 18);

THENCE, on and along the southerly right-of-way line of said Industrial Boulevard on an arc to the left having a central angle of 20°56'53", a radius of 1,115.68 feet, and a distance of 407.90 feet to a point;

THENCE, S 1°01'44" W a distance of 480.22 feet to an intersection with the westerly projection of the average centerline of an existing fence;

THENCE, S 88°59'46" E on and along said average centerline of existing fence and projection thereof a distance of 1,190.43 feet to its intersection with the average centerline of an existing drainage ditch;

THENCE, N 1°10'00" E on and along said average centerline of existing drainage ditch a distance of 328.01 feet to its intersection with the southerly right-of-way line of said Industrial Boulevard;

THENCE, S 82°00'00" E on and along said southerly right-of-way line of said Industrial Boulevard a distance of 65.46 feet to its intersection with the westerly property line of Placid Oil Company;

THENCE, S 1°10'00" W on and along said westerly property line a distance of 1,585.00 feet to a point;

THENCE, N 88°50'00" W on and along Placid Oil Company's northerly property line a distance of 566.17 feet to a point;

THENCE, S 1°10'00" W on and along Placid Oil Company and Penrod Drilling Company's westerly property line a distance of 1,441.64 feet to a point;

THENCE, N 89°29'27" W a distance of 997.85 feet to a point, said point being on the northeasterly bankline of Bayou LaCarpe;

THENCE, N 31°27'33" W on and along said northeasterly bankline a distance of 115.81 feet to a point;

THENCE, N 26°02'03" W on and along said northeasterly bankline a distance of 238.30 feet to a point;

THENCE, N 27°12'39" W on and along said northeasterly bankline a distance of 134.06 feet to a point;

THENCE, N 29°47'19" W on and along said northeasterly bankline of Bayou LaCarpe a distance of 79.21 feet to a point, said point being on the southwesterly edge of an existing bulkhead;

THENCE, N 27°17'13" W on and along said southwesterly edge of bulkhead a distance of 206.42 feet to a point;

487

488

Page 2

THENCE, N 8°37'15" W on and along said southwesterly edge of bulkhead a distance of 521.96 feet to a point;

THENCE, N 4°56'31" W on and along said southwesterly edge of bulkhead a distance of 17.76 feet to a point; said point being on the southerly lot line of Lot "A" of the Subdivision of Lot 198 of Crescent Plantation by Joseph Villavaso, dated April 1925, said point also being on the section line common to Sections 47 and 104, T17S-R17E;

THENCE, N 72°16'47" E on and along said southerly lot line and section line a distance of 350.96 feet to a point, said point being at the southeast corner of said Lot "A" and the section corner common to Sections 12, 47, and 104, T17S-R17E;

THENCE, N 8°29'12" W on and along the easterly line of said Lot "A" and the section line common to Sections 12 and 104, T17S-R17E, a distance of 601.89 feet to a point, said point being at the corner common to Lot "A" and Lot "B" of the said Subdivision of Lot 198 of Crescent Plantation Subdivision;

THENCE, N 89°42'12" W on and along the lot line common to Lot "A" and Lot "B" and the projection thereof a distance of 103.08 feet to its intersection with the southwesterly projection of the average northeasterly bankline of Bayou LaCarpe;

THENCE, N 2°31'54" E on and along the average projection of the northeasterly bankline of Bayou LaCarpe a distance of 133.31 feet to a point;

THENCE, N 24°49'13" W on and along said southwesterly edge of an existing bulkhead a distance of 192.05 feet to a point, said point being on the lot line common to Lots "B" and "C" of said subdivision of Lot 198 of Crescent Plantation Subdivision;

THENCE, N 84°06'18" E along the lot line common to said Lots "B" and "C" a distance of 130.53 feet to a point being on the section line common to Sections 12 and 104, T17S-R17E;

THENCE, N 8°29'12" W on and along said common section line a distance of 962.56 feet to a point, said point being at the corner common to Lot "C" and Lot "D" of said Subdivision of Lot 198 of Crescent Plantation Subdivision;

THENCE, S 52°30'41" W on and along the lot line common to Lot "C" and Lot "D" a distance of 682.15 feet to its intersection with the southwesterly edge of an existing bulkhead;

THENCE, N 47°09'10" W on and along said southwesterly edge of existing bulkhead a distance of 47.34 feet to a point;

THENCE, N 45°14'03" W on and along said southwesterly edge of existing bulkhead a distance of 162.74 feet to a point;

THENCE, N 45°41'22" W on and along said southwesterly edge of bulkhead a distance of 2.32 feet to a point; said point being on the lot line common to Lot "D" and Lot "E" of said Subdivision of Lot 198 of Crescent Plantation Subdivision;

THENCE, N 53°31'31" E on and along the lot line common to Lot "D" and Lot "E" of said Subdivision of Lot 198 of Crescent Plantation Subdivision a distance of 820.98 feet to a point, said point being the point of beginning and containing an area of 110.2759 acres, more or less.

488

489

EXHIBIT "B"

to SALE from Chromalloy American Corporation
to Delta Services Industries
dated _____, 1980

1. Reservation of minerals by Nellie Bond, Alice Bond and Wellman Bond in sale to Water Works District No. 1 dated September 16, 1953, of record under Entry No. 124486 in COB 201, folio 357, of the records of Terrebonne Parish, Louisiana; said reservation contains a release of surface. (9 acres Section 47, T 17S, R 17E)
2. Reservation of minerals by South Coast Corporation in sale of 26.22 acres in Section 12, T 17 S, R 17 E, dated August 29, 1963, of record under Entry No. 205707 in COB 360, folio 227, of the records of Terrebonne Parish, Louisiana. There is a surface release of the aforementioned property by South Shore Oil and Development Company of record under Entry No. 252040, in COB 361, folio 535 of the records of Terrebonne Parish, Louisiana.
3. Reservation of minerals by South Coast Corporation in sale dated July 13, 1964 involving 68.64 acres in Section 12, T 17 S, R 17 E, of record under Entry No. 264566 in COB 377, folio 15, of the records of Terrebonne Parish, Louisiana. There is a surface release of the aforementioned property by South Shore Oil and Development Company by act dated July 20, 1964 of record under Entry No. 265074 in COB 378, folio 51 of the records of Terrebonne Parish, Louisiana.
4. Reservation of minerals by South Coast Corporation in sale dated April 8, 1965 involving 0.65 acres in Section 12, T 17 S, R 17 E, of record under Entry No. 277811 in COB 394, folio 385, of the records of Terrebonne Parish, Louisiana, said reservation does not contain a surface release and no surface release can be found to have been executed by South Shore Oil and Development Company.
5. Mineral reservation in sale from South Coast Corporation dated December 20, 1967, involving 119.607 acres in Section 12, T 17 S, R 17 E, of record under Entry No. 333676 in COB 450, folio 407, of the records of Terrebonne Parish, Louisiana.
6. Surface release by South Shore Oil and Development Company of the aforementioned property dated December 29, 1967, of record under Entry No. 334353 in COB 451, folio 180 of the records of Terrebonne Parish, Louisiana.
7. Right of way executed by Nellie Bond in favor of United States of America dated June 26, 1934, involving the 9 acres in Section 47, T17S, R17E, of record under Entry No. 16399 in COB 102, folio 401, of the records of Terrebonne Parish, Louisiana. Right of way granted is for spoil of dredging of Bayou LaCarpe and covers 150 feet from the center line of Bayou LaCarpe.
8. Right of way to Louisiana Power & Light Company by South Coast Corporation dated February 25, 1948, of record under Entry No. 72661, in COB 160, folio 254, of the records of Terrebonne Parish, Louisiana. No plat is recorded in the conveyance records or original acts of Terrebonne Parish, Louisiana, therefore, the exact route of the right of way is not determinable, however, it affects property in Section 12, T 17 S, R 17 E, therefore, it is being shown on this opinion.
9. Right of way by South Coast Corporation to South Louisiana Electric Co-Operative Association dated October 14, 1952, of record under Entry No. 321562, in COB 438, folio 458, of the records of Terrebonne Parish, Louisiana. A plat filed in the original acts

489

490

EXHIBIT "B"
Page Two

of Terrebonne Parish, Louisiana under Entry No. 321562 indicates that this right of way runs parallel to the northern boundary of the subject property. It cannot be determined whether the right of way lies within the subject tract or on the right of way of Industrial Boulevard to the north of the subject tract, therefore, it is being reported for full disclosure.

10. Right of way by Delta Iron Works, Inc. in favor of Water Works District No. 2 dated August 31, 1970, of record under Entry No. 386766 in COB 499, folio 424 of the records of Terrebonne Parish, Louisiana. A plat of record in Map Volume S, folio 34 indicated that said right of way covers 10 feet along the southern right of way of Industrial Boulevard covering a portion of the subject property.

11. Right of way executed by South Coast Corporation in favor of United States of America dated August 18, 1947, of record under Entry No. 69473, in COB 157, folio 315, of the records of Terrebonne Parish, Louisiana. Right of way granting the deposit of spoil from dredging of Bayou LaCarpe upon lands owned by South Coast Corporation.

490

[Handwritten signatures and initials]

491

633157

Board of Directors
June 27, 1980

RESOLVED, that the Board of Directors of the Corporation hereby ratifies the Letter of Intent by and between the Corporation and an investment group headed by Leon H. Toups, Harold S. Geneen and Ira Heckler & Associates, dated May 14, 1980; and be it further

RESOLVED, that the Board of Directors of the Corporation hereby approves the sale of all the assets and liabilities of its Chromalloy Natural Resources Company Services Companies, being Delta Fabrication, Delta Safety & Supply, Delta Shipyard, Heldenbrand, Delta Construction, the remaining parts of Chromalloy Pipe & Steel, and certain assets and liabilities of the Administrative ledgers, to an investment group headed by Messrs. Leon H. Toups, Harold S. Geneen, and Ira Heckler & Associates, for a total consideration of approximately \$32,900,000, subject to adjustments to book value at closing, said consideration payable in cash at closing; and be it further

RESOLVED, that the appropriate Officers of the Corporation are hereby authorized and directed to sign, execute and deliver all such documents and to make all necessary filings, and to do any other things which said Officers deem necessary or appropriate, in their discretion, to carry out the intents and purposes of these resolutions; and be it further

RESOLVED, that the Executive Committee of the Corporation is hereby authorized and delegated the authority, to approve, if necessary, any significant revisions in the terms of the contemplated sale, referenced in the foregoing resolutions, with the exception of the purchase price, if such revisions should be required.

FILED FOR RECORD
PARISH OF
TERREBOONE, LA.

SEP 15 2 00 PM '80

Nancy Bondreary
DEPUTY CLERK OF COURT

491

MEQ

JP

492

633157

Part of Entry Number 633157 , being an Attached Plat

has been removed from the Original Acts and placed in

Map Volume 51 Folio 44 Map Number 5742

Date of Recordation September 15, 1980

Recorded in Conveyance Book 807 Folio 484

Map Description : Chromalloy American Corp., Chromalloy
Natural Resources Division, Survey of
property located in Sections 12, 47,
101, and 104, T17S-R17E, Terrebonne
Parish, La.

Act Description : Sale from Chromalloy American Corp. to
Delta Services Industries.

492

633157

633157

LEGEND
--- FOUND PROPERTY LINE MONUMENTATION
--- EXISTING FENCE
--- PROPERTY LINE
--- CUT WIRE & POLE
--- SET 3/4" C.I.P.

CHROMALLOY AMERICAN CORPORATION
CHROMALLOY NATURAL RESOURCES DIVISION
SURVEY OF PROPERTY
IN SECTIONS 12, 47, 101 & 104, T17S-R17E,
TERREBONNE PARISH, LOUISIANA

T. BAKER SMITH & SON, INC.
CIVIL ENGINEERS - LAND SURVEYORS
HOUMA, LOUISIANA
JULY 18, 1940
REV. 7/24/40

APPROVED: *Charles M. Camp*

GRAPHIC SCALE IN FEET



633157